



**MEMORANDUM**

TO: Marc Ott, City Manager

FROM: Greg Canally, Deputy Chief Financial Officer

DATE: October 16, 2008

SUBJECT: Citywide Land Bank Program Feasibility

Item # 38 on the October 16, 2008 Council Agenda is to approve a resolution directing the City Manager to evaluate the feasibility of establishing a citywide Land Bank Program in order to acquire, hold, and transfer unimproved real property and expand affordable housing opportunities by acquiring additional available properties throughout the City of Austin.

Staff from the Neighborhood Housing and Community Development Department (NHCD) will be available to work on this item utilizing current staff and resources. Additionally, any costs associated with establishing a citywide Land Bank Program will be identified.